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Registration number: 246917

Bournemouth Sports Club Limited

Abbreviated Accounts
for the Year Ended 30 April 2008

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Bournemouth Sports Club Limited

Contents

Independent auditors' report	1 to 3
Abbreviated balance sheet	4
Notes to the abbreviated accounts	5 to 7

**Independent Auditors' Report to
Bournemouth Sports Club Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Bournemouth Sports Club Limited, set out on pages 4 to 7, together with the financial statements of the company for the year ended 30 April 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Independent Auditors' Report to
Bournemouth Sports Club Limited
Under Section 247B of the Companies Act 1985**

..... continued

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.

Other information

On we reported as the auditor to the members of the company on the financial statements prepared under section 226 of the Companies Act 1985 and our report was as follows:

We have audited the financial statements of Bournemouth Sports Club Limited for the year ended 30 April 2008. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of Directors' responsibilities, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements. In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Independent Auditors' Report to
Bournemouth Sports Club Limited
Under Section 247B of the Companies Act 1985**

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Fundamental uncertainty


In forming our opinion, we have considered the company's policy of maintaining the freehold buildings in such a state of repair that their residual value is at least equal to their book value. We have also considered the accounting policy which states that the directors are of the opinion that the freehold land and buildings are of a specialised use and that their present value is not significantly different from the amount at which they are stated in the accounts. No evidence of the current value of land and buildings is available, and we are therefore unable to confirm whether there has been any diminution in their value at the balance sheet date. Our opinion is not qualified in this respect.

Qualified opinion

As explained in note 1, no provision has been made for the depreciation of freehold buildings. This is not in accordance with the requirements of Financial Reporting Standard No.15 and Schedule 4 of the Companies Act 1985. Depreciation for the year, provided in accordance with the relevant Financial Reporting Standard, would amount to approximately £36,000. The effect of the company's accounting policy has been to understate the company's loss before and after tax by this amount. Prior years losses before and after tax have been similarly understated. The cumulative effect of providing depreciation on freehold buildings from the date of completion to the balance sheet date would be to reduce the net book value by approximately £612,000.

Except for the absence of the provision described above, in our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 April 2008 and of its loss for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' report is consistent with the financial statements.



Princecroft Willis LLP
Chartered Accountants & Registered Auditors

27 January 2009

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

Bournemouth Sports Club Limited
Abbreviated Balance Sheet as at 30 April 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		3,393,333		3,347,694
Current assets					
Stocks		8,898		7,801	
Debtors		38,258		56,702	
Cash at bank and in hand		7,827		36,484	
		<u>54,983</u>		<u>100,987</u>	
Creditors: Amounts falling due within one year	3	<u>(195,791)</u>		<u>(170,560)</u>	
Net current liabilities			<u>(140,808)</u>		<u>(69,573)</u>
Total assets less current liabilities			3,252,525		3,278,121
Creditors: Amounts falling due after more than one year	3		<u>(869,255)</u>		<u>(713,500)</u>
Net assets			<u>2,383,270</u>		<u>2,564,621</u>
Capital and reserves					
Called up share capital	5		3,065		3,065
Profit and loss reserve			<u>2,380,205</u>		<u>2,561,556</u>
Shareholders' funds			<u>2,383,270</u>		<u>2,564,621</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 21 Jan 09 and signed on its behalf by:

B G Ford
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Bournemouth Sports Club Limited

Notes to the abbreviated accounts for the Year Ended 30 April 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Going concern

Although the company has an excess of current liabilities over current assets at the balance sheet date, the financial statements have been prepared on a going concern basis due to the continued support of its Directors.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services supplied by the company.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Astro pitches	10% straight line basis
Fixtures and fittings	10% straight line basis

No depreciation is provided on freehold land.

No depreciation is provided on freehold buildings. This is a divergence from Financial Reporting Standard No. 15 on accounting for depreciation. It is the policy of the company to maintain the buildings in such a state of repair that their residual value is at least equal to their book value. Depreciation is provided on all other tangible fixed assets, at rates and bases calculated to write off the cost or valuation less estimated residual value, of each asset over its expected useful economic life.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Bournemouth Sports Club Limited

Notes to the abbreviated accounts for the Year Ended 30 April 2008

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Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 May 2007	3,839,508
Additions	93,902
As at 30 April 2008	<u>3,933,410</u>
Depreciation	
As at 1 May 2007	491,814
Charge for the year	48,263
As at 30 April 2008	<u>540,077</u>
Net book value	
As at 30 April 2008	<u>3,393,333</u>
As at 30 April 2007	<u>3,347,694</u>

Bournemouth Sports Club Limited

Notes to the abbreviated accounts for the Year Ended 30 April 2008

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3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2008	2007
	£	£
After more than five years by instalments	<u>333,334</u>	<u>-</u>

4 Security of borrowings

Included in creditors are the following secured liabilities:

Bank loan £500,000 (2007: £382,052)
Hire purchase £16,173 (2007: £16,805)

5 Share capital

	2008	2007
	£	£
Authorised		
Equity		
6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>
Allotted, called up and fully paid		
Equity		
3,065 Ordinary shares of £1 each	<u>3,065</u>	<u>3,065</u>

6 Related parties

Controlling entity

The company was under the control of Bournemouth Sports Club throughout the current and previous year. Bournemouth Sports Club is the majority share holder.